

The Paragon Advisor

Stand Up to Stand Out How Personal Marketing Can Land You Your Dream Clients

By Peter Montoya

What's your most important product? The answer is YOU – The Brand Called You. You'd better market it – or else.

Are you actively marketing your value? Your Personal Marketing will determine whether you succeed or fail, and whether you blend in with the bland, faceless majority of financial advisors or stand out and become a superstar. You have a Personal Brand and you need to market it.

What's a Personal Brand?

It's the marketable expression of a person's value, ability and personality. It's not some pretentious personal image (e.g., the car you drive, the shirts you wear). It's the straightforward, honest summation of who you are, what you do, and the benefit of working with you.

The basic unit of your business is the person-to-person relationship. Here's a truth: people prefer to do business with people they like and trust, instead of strangers and faceless corporations. Your clients can get products and services anywhere, but ultimately, they choose to do business with a person – and that's YOU.

What is Personal Marketing?

Personal Marketing is a business development strategy that harnesses the power of your Personal Brand.

Essentially, Personal Marketing translates your “elevator speech” into marketing, public relations, and networking that promotes YOU, not your company. It puts your value directly in front of the decision-makers you want to attract. It makes you the expert of choice: the person who

can take their “pain” away with exactly the right service, skills and understanding. It kick-starts a relationship between a financial advisor and a prospective client – a relationship, not a transaction.

Most financial advisors let the world brand them, and market infrequently or not at all. But you can use Personal Marketing to influence prospective clients' perceptions and decisions.

Why is Personal Marketing so important?

Your competition has multiplied exponentially. You now compete against the world. Behemoth brokers and conglomerates beckon to your clients and prospects. You need to stand out and market your value to survive, and Personal Marketing helps you do that.

How can Personal Marketing get me the clients I want?

You have two choices in your career:

- Beg for business from anybody, and hope somebody has a need for your services.
- Market your value confidently to people who are interested in your services, positioning yourself as “the answer” and creating mutually rewarding relationships.

It is astonishing how many advisors choose 1) when 2) – the Personal Marketing route – is clearly the way to go. I've found that financial advisors who clearly state their value to well-defined target audiences have more credibility with clients, and run smoother, more efficient practices than their unfocused competitors.

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The first step in Personal Marketing is to define your Personal Brand:

- Your specialty (who you are)
- Your service (what you do)
- Your audience (who you do it for)
- Your leading attribute (your value, the solution or benefit you deliver, i.e., the answer to the question “what are you gonna do for me?”)

Generally, the more focused your leading attribute, the more efficient the Personal Marketing.

The value of target marketing

Next, you have to position your value to the right target audience – a group of people, organizations or companies with a common priority or interest.

Defining your target audience is easy. Ask yourself: “To whom do I want to promote my products and services?” Many of your ‘A’ clients may be within this target audience and share certain characteristics. Those characteristics can help you create a profile of your ideal client – the person who needs to know about your leading attribute and value.

The perils of vanilla marketing

Unfortunately, most financial services professionals confuse their products with their attributes. That’s why they push products to anyone with a pulse.

The (faulty) reasoning works like this: if I target one group of people, I might leave out or even offend somebody. I better make my marketing vague and generic. Vague, generic marketing won’t offend anybody, and it could appeal to everybody.

In reality, vanilla marketing attracts nobody. It is bland, usually imitative, and exactly what your competitors expect. It says nothing that hasn’t already been said.

Afraid to speak to the soul and emotions of the consumer, vanilla marketing relies on logic alone, which is a straight route back to sales tactics. And people want to choose, not be sold.

Yes, you may be selling at the core, but you should consistently market yourself as a consultant and business partner to your client, not a purveyor of products. Focus on the client’s need, and how you can meet it.

Good Personal Marketing acts like a magnet

If you market yourself consistently and powerfully, you will attract the clients you want most – and repel the cli-

ents you don’t want.

“Because of my specialization in this business I have immersed myself in their world and I know their potential financial pitfalls better than they do,” says Stephen Wolff, a financial advisor who has built a thriving practice by focusing solely on families who own automotive dealerships. He currently has 35 such clients and grosses over \$1 million per year in fees.

Wolff has built a powerful branding and marketing strategy around his unique niche. His tactics include:

- Renting exhibit space at the National Automotive Dealers Association trade show
- Advertisements in Automotive News, a trade journal, offering a 12-minute audiocassette of dealer-specific information
- Speeches to various automotive trade organizations
- Articles written about him in their publications
- Networking to 60 CPA firms specializing in auto dealers, as well as law firms who also specialize in his niche
- Attendance at auto manufacturer-sponsored events

“In three years, I expect to have 150 auto dealership clients, based on my current marketing plan,” says Wolff, who limits his client services to succession planning and estate planning.

Marketing demands rethinking

Even the most gifted CPA or financial advisor will struggle to communicate his or her value with a boilerplate “quickie” brochure. Personal Marketing requires a new professionalism and a new level of business development. It means:

- Hiring a professional writer, designer and photographer to create a high-quality Personal Brochure. This is the foundation of any financial advisor’s career – the must-have.
- Using public relations professionals to develop a full-scale PR campaign of ghostwritten articles, public appearances and press coverage.
- Developing a personal slogan that captures “mind share.”

- Changing networking tactics from Rotary clubs and Chambers of Commerce to other financial professionals in related fields who can generate prospects.

Good marketing brings respect

Focused Personal Marketing communicates your value clearly and simply, makes prospects instantly respect you and supercharges your growth. It brings you the clients you want; it is "downturn-proof" because it focuses on individual attributes that remain constant no matter what the market does; and it is creative and memorable, unlike the template marketing pieces provided to most reps.

Most importantly, Personal Marketing breaks the ice and makes prospects feel comfortable about calling you. Since most buying decisions are based on emotion – not logic – that's magic.

It's your choice: be vanilla and blend in, or develop strong Personal Marketing to stand out and get the clients you want.

Peter Montoya is President of Peter Montoya Inc. - the only advertising agency in the country that specializes in financial advisors. Check out MarketingLibrary.net for unlimited access to hundreds of marketing articles, letters and invitations for only \$10 per month. Learn more at www.MarketingLibrary.net or by calling (888) 730-5300.